

Exhibit D

SC 13D 1 p17-1990sc13d.htm

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Ocean Rig UDW Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

G66964100

(CUSIP Number)

Elliott Associates, L.P.
c/o Elliott Management Corporation
40 West 57th Street
New York, NY 10019with a copy to:
Eleazer Klein, Esq.
Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 22, 2017

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSON Elliott Associates, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 5,918,258
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 5,918,258
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 5,918,258	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.5%	
14	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON Elliott International, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 12,576,329
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 12,576,329
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 12,576,329	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.9%	
14	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON Elliott International Capital Advisors Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 12,576,329
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 12,576,329
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 12,576,329	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.9%	
14	TYPE OF REPORTING PERSON CO	

Item 1. SECURITY AND ISSUER

This statement relates to the shares of common stock, par value \$0.01 per share (the “Common Stock”), of Ocean Rig UDW Inc., a company formed under the laws of the Cayman Islands (the “Issuer”). The Issuer’s principal executive offices are located at Ocean Rig Cayman Management Services SEZC Limited, 3rd Floor Flagship Building, Harbour Drive, Grand Cayman, Cayman Islands.

Item 2. IDENTITY AND BACKGROUND

(a)-(c) This statement is being filed by Elliott Associates, L.P., a Delaware limited partnership, and its wholly-owned subsidiaries (collectively, “Elliott” or “we”), Elliott International, L.P., a Cayman Islands limited partnership (“Elliott International”), and Elliott International Capital Advisors Inc., a Delaware corporation (“EICA” and collectively with Elliott and Elliott International, the “Reporting Persons”). Paul E. Singer (“Singer”), Elliott Capital Advisors, L.P., a Delaware limited partnership (“Capital Advisors”), which is controlled by Singer, and Elliott Special GP, LLC, a Delaware limited liability company (“Special GP”), which is controlled by Singer, are the general partners of Elliott. Hambledon, Inc., a Cayman Islands corporation (“Hambledon”), which is also controlled by Singer, is the sole general partner of Elliott International. EICA is the investment manager for Elliott International. EICA expressly disclaims equitable ownership of and pecuniary interest in any shares of Common Stock.

ELLIOTT

The business address of Elliott is 40 West 57th Street, New York, New York 10019.

The principal business of Elliott is to purchase, sell, trade and invest in securities.

SINGER

Singer’s business address is 40 West 57th Street, New York, New York 10019.

Singer’s principal business is to serve as a general partner of Elliott and Capital Advisors, as the president of EICA, and as a managing member of Special GP.

CAPITAL ADVISORS

The business address of Capital Advisors is 40 West 57th Street, New York, New York 10019.

The principal business of Capital Advisors is the furnishing of investment advisory services. Capital Advisors also serves as a managing member of Special GP.

The names, business addresses, and present principal occupation or employment of the general partners of Capital Advisors are as follows:

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NAME	ADDRESS	OCCUPATION
Paul E. Singer	40 West 57th St. New York, New York 10019	General partner of Elliott and Capital Advisors; President of EICA; and a managing member of Special GP
Braxton Associates, Inc.	40 West 57th St. Elliott Associates, L.P. New York, New York 10019	The principal business of Braxton Associates, Inc. is serving as general partner of Capital Advisors
Elliott Asset Management LLC	40 West 57th St. New York, New York 10019	General Partner of Capital Advisors

The name, business address, and present principal occupation or employment of the sole director and executive officer of Braxton Associates, Inc. are as follows:

NAME	ADDRESS	OCCUPATION
Paul E. Singer	40 West 57th St. New York, New York 10019	General partner of Elliott and Capital Advisors and President of EICA

ELLIOTT SPECIAL GP, LLC

The business address of Special GP is 40 West 57th Street, New York, New York 10019.

The principal business of Special GP is serving as a general partner of Elliott.

The names, business address, and present principal occupation or employment of the managing members of Special GP are as follows:

NAME	ADDRESS	OCCUPATION
Paul E. Singer	40 West 57th St. New York, New York 10019	General partner of Elliott and Capital Advisors; President of EICA; and a managing member of Special GP
Braxton Associates, Inc.	40 West 57th St. New York, New York 10019	The principal business of Braxton Associates, Inc. is serving as general partner of Capital Advisors
Elliott Asset Management LLC	40 West 57th St. New York, New York 10019	General Partner of Capital Advisors

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ELLIOTT INTERNATIONAL

The business address of Elliott International is c/o Maples & Calder, P.O. Box 309, Ugland House, South Church Street, George Town, Cayman Islands, British West Indies.

The principal business of Elliott International is to purchase, sell, trade and invest in securities.

The name, business address, and present principal occupation or employment of the general partner of Elliott International is as follows:

NAME	ADDRESS	OCCUPATION
Hambledon, Inc.	c/o Maples & Calder P.O. Box 309 Ugland House South Church Street George Town, Cayman Islands British West Indies	General partner of Elliott International

HAMBLETON

The name, business address, and present principal occupation or employment of the sole director and executive officer of Hambledon are as follows:

NAME	ADDRESS	OCCUPATION
Paul E. Singer	40 West 57th St. New York, New York 10019	General partner of Elliott and Capital Advisors and President of EICA; and a managing member of Special GP

EICA

The business address of EICA is 40 West 57th Street New York, New York 10019.

The principal business of EICA is to act as investment manager for Elliott International.

The name, business address, and present principal occupation or employment of the sole director and executive officer of EICA is as follows:

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NAME	ADDRESS	OCCUPATION
Paul E. Singer	40 West 57th St. New York, New York 10019	General partner of Elliott and Capital Advisors and President of EICA; and a managing member of Special GP

(d) and (e) During the last five years, none of the persons or entities listed above has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Singer is a citizen of the United States of America.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Elliott Working Capital The aggregate purchase price of the shares of Common Stock directly owned by Elliott is approximately \$141,902,527.

Elliott International Working Capital The aggregate purchase price of the shares of Common Stock directly owned by Elliott International is approximately \$301,524,617.

The Reporting Persons may effect purchases of shares of Common Stock through margin accounts maintained for them with prime brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. Positions in shares of Common Stock may be held in margin accounts and may be pledged as collateral security for the repayment of debit balances in such accounts. Since other securities may be held in such margin accounts, it may not be possible to determine the amounts, if any, of margin used to purchase shares of Common Stock.

Item 4. PURPOSE OF TRANSACTION

During the second quarter of 2016, the Issuer's board of directors (the "Board") and a number of creditors formed the conclusion that the Issuer's debt obligations would need to be amended or exchanged for new debt and/or equity securities. On August 11, 2016, the Issuer made a public announcement stating that it was exploring restructuring options, and on March 23, 2017, a Restructuring Support Agreement (the "Restructuring Agreement" or "RSA") was executed between the Issuer and certain of its creditors to implement schemes of arrangement under the Companies Law of the Cayman Islands (the "Schemes") and appoint joint provisional liquidators, as part of the proposed restructuring.

The Schemes were sanctioned and confirmed by the Grand Court of the Cayman Islands on September 15, 2017 (Cayman Islands time). All of the conditions of the Schemes having been fulfilled, the Schemes became effective on September 22, 2017 (Cayman Islands time).

Pursuant to the Schemes, and subject to the conditions described therein, the Reporting Persons acquired beneficial ownership of 18,494,587 shares of Common Stock of the Issuer, constituting 20.4% of the total number of outstanding shares of Common Stock, as more fully described in Item 5 below. Following consummation of the Schemes, the Issuer intends to conduct an extraordinary general meeting to adopt an amended and restated memorandum and articles of association to, among other things, increase the number of directors serving on its Board to seven. Pursuant to these amended articles of association, (i) if there are three or fewer holders, together with each of their affiliates, each with at least 7.5% of the outstanding shares of Common Stock, then each holder will be entitled to appoint a director to the Board and (ii) if there are more than three holders, together with each of their affiliates, each with at least 7.5% of the outstanding shares of Common Stock, then three persons entitled to appoint a director to the Board shall be designated by the majority vote of the shares of all the 7.5% holders. If any holder, together with its affiliate, holds 17% or more of the outstanding shares of Common Stock, such holder shall automatically be one of such three persons entitled to appoint a director to the Issuer's board of directors.

References to, and descriptions of, the RSA and the Schemes are qualified in their entirety by reference to the RSA and the press release of the Issuer, dated July 21, 2017 (the "[July 21 Press Release](#)"), as well as the press release of the Issuer announcing the completion of its restructuring and the occurrence of the restructuring effective date, dated September 22, 2017 (the "[September 22 Press Release](#)"), which are attached as [Exhibit 1](#) and [Exhibit 2](#) and [Exhibit 3](#), respectively, to this Schedule 13D and are incorporated by reference into this Item 4 in their entirety.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by the Board, price levels of the Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, purchasing additional shares of Common Stock and/or other equity, debt, notes, instruments or other securities of the Issuer (collectively, "[Securities](#)"), disposing of any or all of their Securities, in the open market or otherwise, at any time and from time to time, and engaging in any hedging or similar transactions with respect to the Securities. The Reporting Persons reserve the right to change their intention with respect to any and all matters referred to in subparagraphs (a) – (j) of Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

(a) **As of the date hereof, Elliott, Elliott International and EICA collectively have combined economic exposure in the Issuer of approximately 20.4% of the shares of Common Stock outstanding.**

The aggregate percentage of Common Stock reported owned by each person named herein is based upon 90,660,578 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of September 27, 2017 as reported in the Issuer's Registration on Form F-1 filed with the Securities and Exchange Commission (the "[SEC](#)") on September 27, 2017.

As of the date hereof, Elliott itself and through The Liverpool Limited Partnership, a Bermuda limited partnership and a wholly-owned subsidiary of Elliott and Gateshead (Japan) LLC, a Delaware limited liability company of which Elliott is the sole member and managing member, beneficially owned 5,918,258 shares of Common Stock, constituting 6.5% of the shares of Common Stock outstanding.

As of the date hereof, Elliott International, itself and through Greenwich (Japan) Limited, a Cayman Islands limited company and a wholly-owned subsidiary of Elliott International, beneficially owned 12,576,329 shares of Common Stock, constituting approximately 13.9% of the shares of Common Stock outstanding. EICA, as the investment manager of Elliott International may be deemed to beneficially own the 12,576,329 shares of Common Stock beneficially owned by Elliott International, constituting approximately 13.9% of the shares of Common Stock outstanding.

Collectively, Elliott, Elliott International and EICA beneficially own 18,494,587 shares of Common Stock, constituting approximately 20.4% of the shares of Common Stock outstanding.

(b) Elliott has the power to vote or direct the vote of, and to dispose or direct the disposition of the shares of Common Stock owned directly by it.

Elliott International has the shared power with EICA to vote or direct the vote of, and to dispose or direct the disposition of, the shares of Common Stock owned directly by Elliott International. Information regarding each of Elliott International and EICA is set forth in Item 2 of this Schedule 13D and is expressly incorporated by reference herein.

(c) The only transaction effected by the Reporting Persons during the past 60 days is described in Item 4 to this Schedule 13D.

(d) No person other than Elliott has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by Elliott.

No person other than Elliott International and EICA has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by Elliott International and EICA.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

As described further in Item 4 of this Schedule 13D, the Reporting Persons are parties to the RSA. A copy of such agreement is attached as Exhibit 1 to this Schedule 13D.

Except as described above in this Item 6, none of the Reporting Persons has any contracts, arrangements, understandings or relationships with respect to the securities of the Issuer.

Item 7. EXHIBITS

<u>Exhibit</u>	<u>Description</u>
1	Restructuring Agreement, dated March 23, 2017 (incorporated by reference to Exhibit 10.1 to the Issuer's Form 6-K filed with the SEC on March 28, 2017).
2	July 21 Press Release, dated July 21, 2017 (incorporated by reference to Exhibit 99.1 to the Issuer's Form 6-K, filed with the SEC on July 21, 2017).
3	September 22 Press Release, dated September 22, 2017 (incorporated by reference to Exhibit 99.1 to the Issuer's Form 6-K, filed with the SEC on September 22, 2017).
4	Joint Filing Agreement, dated October 2, 2017.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: October 2, 2017

ELLIOTT ASSOCIATES, L.P.

By: Elliott Capital Advisors, L.P., as General Partner

By: Braxton Associates, Inc., as General Partner

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL, L.P.

By: Elliott International Capital Advisors Inc., as Attorney-in-Fact

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

Exhibit 4**JOINT FILING AGREEMENT**

The undersigned hereby agree that the statement on Schedule 13D with respect to the Common Stock of Ocean Rig UDW Inc. dated October 2, 2017, and any further amendments thereto signed by each of the undersigned shall be, filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

DATE: October 2, 2017

ELLIOTT ASSOCIATES, L.P.

By: Elliott Capital Advisors, L.P., as General Partner

By: Braxton Associates, Inc., as General Partner

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL, L.P.

By: Elliott International Capital Advisors Inc., as Attorney-in-Fact

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President

ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.

/s/ Elliot Greenberg

Name: Elliot Greenberg

Title: Vice President